

Serica Energy plc

("Serica" or the "Company")

SERICA ANNOUNCES CONAN EXPLORATION WELL RESULTS

London, 27 May 2010 - Serica Energy plc ("Serica" or the "Company") announces that the Conan exploration well 113/26b-3 has reached a total depth of 1,827 metres without encountering hydrocarbons.

The Conan well was spudded on 10 May. The target of the well was the gas potential of the Triassic age Sherwood Sandstone, which is the principal producing reservoir in the existing gas fields in the East Irish Sea. The data acquired on the Conan well confirms that the Sherwood Sandstone was entered at approximately 1,776 metres and that no hydrocarbons are present in the sands at this location. The well will be plugged and abandoned as a dry hole.

Following a farm-out agreement with Agora Oil & Gas (UK) AS ("Agora"), announced on 20 January 2010, Agora is paying 70% of the Conan costs in order to earn a 35% interest in the licence, Serica retains a 65% interest.

Serica CEO Paul Ellis said: "It is disappointing that the Conan well did not encounter hydrocarbons, but the cost to Serica of this well has been relatively small.

We now look forward to drilling the Oates prospect in the Central North Sea in July."

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The technical information contained in the announcement has been reviewed and approved by Peter Sadler, Chief Operating Officer of Serica Energy plc. Peter Sadler is a qualified

Petroleum Engineer (MSc Imperial College, London, 1982) and has been a member of the Society of Petroleum Engineers since 1981.

Notes to Editors

Serica Energy plc is an oil and gas exploration and production company using specialised geophysical technology to create value through the discovery of new hydrocarbon reserves. Serica is based in London, England, and holds exploration and production licences principally in the UK North Sea and East Irish Sea, the Atlantic Margins of Ireland and Morocco and in Indonesia. The Company's key producing and development assets are a 25% interest in the producing Kambuna field offshore Indonesia and a 50% stake in the UK Central North Sea Columbus field, under development.

Serica's business objective centres on building shareholder value through successful exploration and appraisal drilling. Serica is also focused on improving its market liquidity, optimising its risk profile and managing the company's portfolio of opportunities through acquisition and divestment. Serica's strategy involves minimising its exploration drilling costs through promoted farm-outs while retaining high working interests in the potential for exploration success.

Serica has a material 2010 exploration programme, drilling five wells that are targeting a total of around 90 mmbob risked prospective resources net to the Company.

www.serica-energy.com

Forward Looking Statements

This disclosure contains certain forward looking statements that involve substantial known and unknown risks and uncertainties, some of which are beyond Serica Energy plc's control, including: the impact of general economic conditions where Serica Energy plc operates, industry conditions, changes in laws and regulations including the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management, fluctuations in foreign exchange or interest rates, stock market volatility and market valuations of companies with respect to announced transactions and the final valuations thereof, and obtaining required approvals of regulatory authorities. Serica Energy plc's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward looking statements will transpire or occur, or if any of them do so, what benefits, including the amount of proceeds, that Serica Energy plc will derive therefrom.

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